

**STATE INVESTMENT BOARD**  
**A Division of ND Retirement and Investment Office**  
**Balance Sheet**  
**As of 8/31/2001**

	As of <u>8-31-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,231,186,781	\$ 1,308,028,885
INTERNATIONAL EQUITIES	484,376,888	514,564,916
DOMESTIC FIXED INCOME	1,263,284,808	1,202,840,894
INTERNATIONAL FIXED INCOME	135,062,428	125,377,934
REAL ESTATE	183,400,636	208,727,065
VENTURE CAPITAL	80,901,632	98,385,006
INVESTED CASH (NOTE 1)	<u>81,768,140</u>	<u>58,551,081</u>
 TOTAL INVESTMENTS	 3,459,981,313	 3,516,475,781
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	19,159,354	20,263,974
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>792</u>	<u>1,037</u>
 TOTAL ASSETS	 <u><u>\$ 3,479,141,459</u></u>	 <u><u>\$ 3,536,740,792</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,564,917	2,568,352
DUE TO OTHER AGENCIES (NOTE 3)	<u>27,244</u>	<u>26,312</u>
 TOTAL LIABILITIES	 2,592,161	 2,594,664
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,534,146,128	3,688,795,315
CASH IN DURING YEAR (NOTE 4)	79,240,559	176,972,531
CASH OUT DURING YEAR (NOTE 5)	35,867,909	178,102,300
NET INCREASE (DECREASE)	<u>(100,969,480)</u>	<u>(153,519,418)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,476,549,298</u>	 <u>3,534,146,128</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 3,479,141,459</u></u>	 <u><u>\$ 3,536,740,792</u></u>

**STATE INVESTMENT BOARD**  
**A Division of ND Retirement and Investment Office**  
**Profit and Loss Statement**  
**For the Month Ended 8/31/2001**

	Month Ended <u>8-31-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 10,834,030	\$ 20,043,186
SECURITIES LENDING INCOME	1,029,724	2,103,341
	<u>11,863,754</u>	<u>22,146,527</u>
 GAIN ON SALE OF INVESTMENTS	 27,603,883	 60,141,982
LOSS ON SALE OF INVESTMENTS	<u>46,581,229</u>	<u>81,503,100</u>
 NET GAINS (LOSSES) INVESTMENTS	 (18,977,346)	 (21,361,118)
 INVESTMENT EXPENSES	 2,409,977	 2,687,608
SECURITIES LENDING EXPENSES	949,427	1,921,813
SIB ADMINISTRATIVE EXPENSES	<u>21,604</u>	<u>43,664</u>
 NET INVESTMENT INCOME	 (10,494,600)	 (3,867,676)
 NET APPREC (DEPREC) MARKET VALUE	 (63,122,482)	 (97,107,032)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(4,700)</u>	<u>5,228</u>
 TOTAL INVESTMENT INCOME	 <u>(73,621,782)</u>	 <u>(100,969,480)</u>
 NET INCREASE (DECREASE)	 <u><u>\$ (73,621,782)</u></u>	 <u><u>\$ (100,969,480)</u></u>

**STATE INVESTMENT BOARD**  
**Notes to Financial Statements**  
**August 31, 2001**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company or a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of the RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative or contract fees and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at either The Northern Trust Company or the Bank of North Dakota during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at either The Northern Trust Company or the Bank of North Dakota during the current fiscal year.